


**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
BOARD GOVERNANCE COMMITTEE**

MEETING MINUTES

August 16, 2011



The Board Governance Committee met on August 16, 2011, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 2:14 p.m. and the following members were present:

Rob Feckner, Chair
George Diehr, Vice Chair
Henry Jones
Priya Mathur
Louis Moret
Tony Oliveira

Other Board Member(s):

Michael Bilbrey
Richard Costigan
Terry McGuire for John Chiang
Grant Boyken for Bill Lockyer
Ralph Cobb for Ronald Yank

AGENDA ITEM 2 – APPROVAL OF OCTOBER 18, 2010, MEETING MINUTES

The minutes were approved as presented.

AGENDA ITEM 3 – BOARD GOVERNANCE PROJECT – BOARD PRINCIPLES, POLICIES AND PROCEDURES

Rick Funston, Funston Advisory Services, and Keith Johnsonn, fiduciary counsel from Reinhart Boerner Van Deuren, presented a report on proposed principles for effective governance.

The following action items, along with next steps, were approved:

- Principles for Effective Governance of Public Pension Funds
- Role of the Board and Committees

- Role of the President/Vice President/Chairs/Vice Chairs
- Delegations to Executives and Board Reporting Relationships
- Board Self-Assessment ProcessBoard Self-Development Process
- Selected Policies Governing Board Conduct

The following action items, along with next steps, were approved as a first reading:

- Powers Reserved for the Board
- Board Committee Structure
- Setting the Board Agenda
- Reports and Meeting Protocols

Additional information may be found in the August 16, 2011 Agenda materials and transcripts of the Board Governance Committee meeting.

AGENDA ITEM 4 – SPECIAL REVIEW RECOMMENDATIONS UPDATE

Peter Mixon, CalPERS General Counsel, presented the report to the Committee as an information item.

AGENDA ITEM 5 – PUBLIC COMMENT

There was no public comment.

The meeting of the Board Governance Committee was adjourned at 5:28 p.m.

The next Board Governance Committee meeting is scheduled for September 13, 2011, in Sacramento, California.

Date: _____

PETER H. MIXON
General Counsel